

FISCAL NOTE

HB 650 - SB 1662

February 27, 2003

SUMMARY OF BILL: Requires members of the General Assembly to disclose to the Registry of Election Finance, no later than January 31 of each year the contract is in existence, the following information on consulting contracts in excess of \$2,000:

- The name and address of the client;
- The amount of the fee;
- The date the services were rendered or are to be rendered; and
- A description of the services rendered.

The Registry of Election Finance may devise a new form for disclosure of such consulting fees or may modify the conflict of interest disclosure statement. All disclosures made to the Registry are public records and open for inspection.

The bill makes it a Class A misdemeanor for a member of the General Assembly to knowingly fail to file the disclosure required by this bill.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Not Significant

Increase Local Govt. Expenditures - Not Significant

Increase Local Govt. Revenues - Not Significant

Assumes any cost to the Registry to devise a new form or to modify an existing one will be not significant.

Impact depends upon the number of persons convicted of this offense and the resulting increased cost to local governments to confine such persons versus the increased revenues to local governments from fines levied and collected under the provisions of this bill.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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